

MINES, MINING, LOCAL STOCKS AND COPPER

Strong Pace In Local Mines Maintained to Wonderful Proportion

All Properties in the District Going Ahead at Rapid Pace With Production and Development Work; Prosperity, Directly Traceable to the Mines, Is More Apparent in Bisbee Than in Any Other Community of the Southwest.

Bisbee Copper Mining and Development Company Will Start Churn Drilling Exploration Work During the Coming Week; Greene Cananea Shut Down But Officials Feel Optimistic Over the Entire Outlook; Other Mine Work Goes Ahead.

That there would be the greatest possible difficulty in increasing Warren District prosperity is the consensus of opinion here among those who are familiar with the development and the actual production of the local mines. All of which is to say that the local properties are producing well up toward the pinnacle of their respective histories and increasing wherever possible.

It may be said without fear of contradiction that Bisbee, the hub of the Warren District, is the most prosperous city of the entire southwest, not excepting El Paso or Los Angeles. In the latter two cities the wealth is very widely distributed. It has been pointed out, in a number of cases, that any city could be rich and prosperous if, practically, every man was drawing from \$110 upwards a month. The average of the men drawing these salaries are either spending their money or laying it away for future use. This brings up the consideration of the savings banks, banks in general and the postal savings bank.

Bisbee banks have materially increased their deposits in every department. The solid substantial backing of the camp, in real money, is enormous and phenomenal in the extreme. When it can be said that deposits in the Bisbee postal bank for one month was practically as much as the entire deposits of the postoffice of Tucson there must be something to the assertion that Bisbee is the best.

And the real reason for the fact is the prosperity of the mines. Every mine is working. Some departments are working overtime and some are swamped with work. The mechanical departments of every property in the District has more work than it can possibly do in several months. And more work is piling in every day.

Calumet and Arizona is continuing on with its large production and development. Now ore has been encountered in a number of places and indications point to a wonderful era of mining in that property.

The Queen is also pushing its work and has its development standard set at a high point. Shattuck will soon be in its new building in Johnson Addition. The work on the property, on the hill, is going on apace.

The local leases are also prospering. The Higgins, White Tail Deer and Copper Prince are all taking out large tonnages of ore and making rapid strides in development work.

NEW COMPANY PROSPERING.

The Bisbee Copper Mining and Development Company, better known as the Winwood organization, has exposed ore in several new places on the Gulch claim of the property, during the past week.

The outlook for this company grows brighter every day. The organization is only in its infancy at the present time. The officials of the company, however, appreciate that the organization is young and also know the obstacles which will have to be overcome before a mine is made. They are working along the most conservative of lines and every dollar raised has been placed into the actual development of the property. There have been (and according to the officials there will not be) no promoting expenses. The officials report good sales of the stock and are elated over the success of the issue during the past week.

The company has been requested to send a representative to several outside towns. There is considerable interest being taken in the proposition outside of Bisbee and there is possibility that outsiders may be given a chance to invest in the company's stock.

A sample of ore was taken from one of the Gulch claims, during the week, which assayed 5.3%. An assay does not make a paying mine but good and consistent samples are indicative of excellent showings below. It is the idea of those who are interested that the property will open a wonderful body of ore at or near the 400 level.

Churn drill work will start on the Pauline claim within a few days. The company is only waiting for the arrival of the machine to pursue this work. Three holes will be sunk by the drill on and near the Pauline and the greatest optimism prevails as to its outcome.

George B. Walker says:

"Experts for the month of September amounted to only 14,327 long tons, being the smallest so far this year. The largest output for any one month in 1915 was in March, when shipments aggregated 30,148 tons, and the record month of 1914 was March, also, with exports of 46,504 tons.

"During September this year the foreign visible supply of copper decreased by 5,131 long tons. Add this to the exports and it becomes apparent that the foreign consumption of raw copper drawn from the United States, that is, in excess of all foreign production not shipped here for refining, was 43,585,920 pounds. No figures are available to show how much additional copper is being exported in munitions and other manufactured shapes and forms. The foreign visible supply has continued to decrease since the end of September. During the first 15 days of this month there was a further decrease of 5,166 long tons, or 11,571,840 pounds. This would seem to make it clear that both Great Britain and France must soon purchase large amounts of copper here.

"Unfortunately no one knows how much copper is now going into consumption in this country. The largest aggregate of domestic deliveries on record was \$19,665,848 pounds during the year 1912. This was at the rate of 68,305,495 pounds monthly, and it gives a measure of the domestic copper manufacturing capacity existing at that time. As I understand it, however, very few

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Duncan Tent Colony Offers Cozy Refuge for All Who Quit Oppression of Clifton Strike

DUNCAN, Ariz., Oct. 30.—Being a refugee from the Clifton-Morenci-Metalliferous strike zone is the softest snap in the world. Any of the two or three hundred refugees now at the Duncan tent colony, commonly known as the "refugee camp," will bear witness to this.

One of the tents is a combined reading room, writing room and library. The very newest magazines and newspapers are there, also a goodly supply



The bread wagon on route to the mess tent from the bakery. Part of the daily round at the Duncan refugee camp.

of books, pencils, pens, writing paper they got out of the district up north, where a labor war was destructive of property and human happiness as the great European conflict is now in progress, but since they reached Duncan



A family of five at their early morning breakfast in the Duncan refugee camp. The family pet, Rover, is a popular member of the colony.

they have been enjoying one grand, glorious holiday. The Arizona, Shannon and Detroit Copper companies are taking care of their former employees and for the employees, life is one long dream of luxurious ease.

There are sixty tents at this time and sixteen more have been ordered for delivery this week. Each tent is floored with pine boards and has electric lights. The colony even has a sewer system. Everything is entirely sanitary and the refugees take great pride in making their settlement a "spotless town." In fact, keeping the camp clean is about the only work they do.

Frank McLean, of the Detroit Copper company, is "mayor" of the refugee colony. He has an elaborately

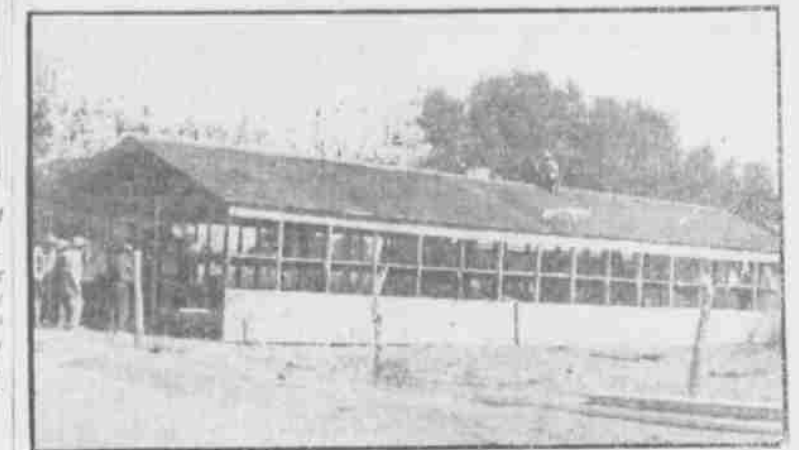
equipped office in one of the tents, with a telephone, typewriter and other modern conveniences.

The single men are fed at the mess hall but the families keep house in the tents. Each company furnishes its former employees with credit slips good at the Duncan stores. In the case of the single men these slips are good for clothing and other small necessities; in the case of married men they are good for clothing and food. They never will pay anything for what they are receiving in Duncan. Everything is on the companies and no deductions are to be made from their pay checks after they return to work.

Those who did not work for the companies in pre-strike days but left

right at home. No questions are asked. The single men are fed at the mess hall but the families keep house in the tents. Each company furnishes its former employees with credit slips good at the Duncan stores. In the case of the single men these slips are good for clothing and other small necessities; in the case of married men they are good for clothing and food. They never will pay anything for what they are receiving in Duncan. Everything is on the companies and no deductions are to be made from their pay checks after they return to work.

Those who did not work for the companies in pre-strike days but left



Putting on the roof. The nearly completed bunk-house at the Duncan refugee camp for the use of the unmarried men.

the district because of poor business, or for any other reason, are given free ground for their tents.

The refugees amuse themselves in a thousand different ways. Quail hunting parties are out almost every day and as the foothills birds are plentiful in the vicinity of Duncan they are regarded as a staple article of diet rather than as a delicacy. The alfalfa fields and lanes all down the valley simply teem with rabbits waiting to be shot. Now and then some one brings in a deer.

Until the last few days, the refu-

They promised to use their best efforts toward appeasing among the strikers a correct impression of the colony. Early this week R. F. Billingsley, W. F. Witt and B. H. Lawrence, prominent Duncan business men, went to Clifton and met a committee appointed at a mass meeting of the strikers. They assured the Clifton committee that the refugees would be the last ones to start trouble. As a result, Clifton and Duncan understand each other better now. The mutual feeling of distrust has largely passed away and there is not the slightest danger of a clash.



Birds-eye view of the refugee camp at Duncan.

RAY HERCULES ON NEW YORK CURB IS PICKING UP DAILY

Porphyry Property Near That of Ray Consolidated Is Attracting Considerable Attention on the New York Market.

Ray Hercules, the newly introduced porphyry copper, is showing exceedingly well on the New York curb. The company has an authorized capitalization of 1,500,000 shares of a par value of \$5 each. It owns about 90 per cent of the issued capital stock of the Arizona Hercules Copper Company, and has reserved in its treasury a sufficient number of shares to acquire the remaining 10 per cent of the latter company. When this has been done the holding company will have outstanding 1,263,000 shares, with 237,000 shares remaining in its treasury. The present offering will provide \$1,000,000 cash to the treasury of the company. The terms under which the holding company has acquired the property have not been divulged, but 500,000 shares are now being privately offered by brokerage firms in Boston, New York and Philadelphia at a price of \$3.75 a share. This will net \$1,875,000. This \$1,875,

000 above the \$1,000,000 which is to be placed in the company's treasury apparently will apply on the purchase price.

The company will unquestionably start its career under favorable auspices. It has a board of directors of men well known in mining circles, and will have the benefit of the advice of Henry Krumb as consulting engineer. Mr. Krumb has had a great deal of experience in connection with the development of the Utah Copper and Ray Cons. properties. He has recently come before the public in connection with a report on the Kennecott Copper property in Alaska. It is apparent that the amount of money that is now being put into the treasury of the Ray Hercules will be insufficient to carry the business to a successful issue. Unquestionably more money will be required before the property is completely developed and a mill erected. In this respect, however, it is not different from the other porphyry copper which have brought out in the last few years. Ray Consolidated, Miami, Inspiration and China all found it necessary to raise additional large sums of money, as developments improved the properties.

TRAIN ROBBERS CAPTURED. GLENVILLE, Minn., Oct. 30.—A posse surrounded five men who held up the Rock Island freight at Curtis Junction, when it arrived here with another freight. One was wounded and his companions surrendered.

FAMOUS BRADSHAW'S MAKING HEADWAY IS ASSERTION OF MANY

Old Mining Camp in Yavapai County Takes New Lease on Life; Much Work Being Done Throughout the Section.

PRESOTT, Oct. 30.—"The Bradshaws are regenerated, which fact is attested by the activity going on, the excellent condition of the county and the heavy production that has started," was the statement made yesterday by Eli S. Perkins of Crown King. As an indication of the healthy condition of that mining country he mentioned certain propositions that were making a record. Among these is the Nelson, which he says is to be a heavy shipper from the strike zone, determined a short time ago. A force of fifteen carpenters are at work building ore bins at the railroad Y. and ten miners are driving the lower tunnel ahead and cross-cutting. Ore production is making good headway from the point where the strike occurred. This product will reach to fully \$60 per ton in gold, principally. The ore body is getting bigger and better and measuring three feet in width. One of the most important move-

ments to take place in that section in many years is the working over of the tailings dump, the product being from runs made several years ago at the old Crown King mill, estimated at over 20,000 tons. Randolph & Greenhill are on the ground with their combination treating plant and they are making a success of handling this complex product. They are ready to make their first carload shipment of a high grade concentrate and plan to ship thereafter from two to five cars a week.

The new Marathon mill at the Saratoga is nearing completion and mine work, it is stated, will begin on quite a large scale in a short time. Capital is abundant for this undertaking and President J. L. Deming is on the ground personally directing it.

The reviving of the Independence on Silver Mountain, is occasioning considerable favorable comment. Wm. S. Bourne has let a contract for sinking a 100-foot shaft to A. P. Irvine & Co., and good progress is being made. An iron sulphide ore, carrying principally gold and silver values, with light values in copper, is being cut into. The vein is of massive proportions, measuring over 100 feet across. The Gray Eagle continues unwatering, and a dozen other properties are active with small crews.

New \$3,000,000 zinc plant of American Steel & Wire Co. at Benora, Pa., has been completed and is now in operation.

FAMILIARITY WITH FACTS AND DATA NEEDED

George Graham Rice, of New York, Writes on Need of Greater Familiarity to General Public of Business Facts.

REVIEW OF PERTINENT FACTS AND FIGURES

Man With Big Income, Newly Received, Is Liable to Underestimate the Constant Purchasing Power of Earnings.

A man with a moderate income, who comes suddenly into possession of a million-dollar estate, is more likely to underestimate the constant purchasing power of his new earnings than to exaggerate them, says George Graham Rice in The Mining Age. The illustration applies to the present situation in this country.

Familiarity with such amazing figures as are current of foreign trade, domestic production, gold imports, crop yields, the size of loans, war costs, etc., has a tendency after a while to depreciate the value of such data. It is necessary, therefore, every once in a while, to have a backward look and to analyze the significance of what is now taking place in the material affairs of this country and to present a composite picture.

It may seem somewhat inaccurate to say that the American people do not appreciate conditions here when this week has been available in the stock market for the higher prices on non-dividend and low dividend paying shares ever recorded. The whole prospect, however, is not bound up in the fact that Bethlehem Steel sells at \$600 a share or that a few automobile stocks reach an average of \$250 a share above the level of twelve months ago. Where there is one listed stock of a high record price there is another listed below the figure ruling before the war. The proportion is much larger when comparison is made with former years of rising markets. Thus for the benefits of an industrial revival have been concentrated in industrial stocks. Every one knows in what small degree railroad shares have responded to the new outlook. Bonds, in general, have improved even less than stocks relative to their proper appreciation in such times.

Proof that we do not realize the importance of what is going on about us even when we know the broad fact of the situation is contained in the surprise that follows each monthly foreign trade statement, each large arrival of gold, each decline in exchange on London and each government resume of the proportions of the grain crops. When a background of a month's results in any one of these departments of trade and finance is presented it has an entirely different mental effect than when given piecemeal.

To illustrate: An import of gold of \$25,000,000 was received here this week from London. It was the largest single arrival this year. The big fact, however, is that it increased the total of gold imports since January to above \$300,000,000. This is a larger sum than the Bank of England now holds; it is half the gold held of the Bank of Germany and about one-third that of the Bank of France. Before the end of 1915 gold imports are likely to reach \$400,000,000 or \$450,000,000. This alone represents a possible credit expansion of \$2,000,000,000.

Again: The daily record of exports from the port of New York does not excite much general interest, large though it is. The statement for a full week makes a stronger impression, but it is the monthly report that brings with it the awe of a people who are just beginning to realize their place on this globe. September shipments for the country were nearly \$200,000,000. This was 40 per cent greater than two years ago, when there was no war influence and when cotton was moving out in normal way.

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